



Legislation Text

File #: Min 20-9, **Version:** 1

Approving the January 22, 2020 HRA Board meeting minutes **ROLL CALL**

Present 5 - Commissioners Jalali, Prince, Thao, Yang and Chair Tolbert

Absent 2 - Commissioners Brendmoen and Noecker

COMMUNICATIONS & RECEIVE/FILE

1. Amend the 2020 Housing Trust Fund budget establishing a project budget for the 2020 4d Incentive Program

Received and Filed as set forth in AO 27-7

FOR DISCUSSION

Commissioners Brendmoen and Noecker Arrived

2. Resolution authorizing the issuance of conduit revenue refunding bonds under Minnesota Statutes, Sections 469.152 through 469.1655 for the Minnesota Public Radio Project, 480 Cedar Street and approving related documents; District 17, Ward 2

Kristin Guild, Interim Executive Director, stated this request is to authorize the issuance of up to \$3.62 million in conduit revenue refunding bonds for Minnesota Public Radio. The bonds to be refunded were issued in 2010 and are private placement conduit bonds. The amount of issuance equals the balance at the time of proposed refunding. Conduit bonds do not constitute a debt or obligation of either the City or the HRA.

Moved by Commissioner Noecker, Resolution Adopted and set forth in RES 20-156

VOTE: Yeas - 7 Nays - 0

3. Approving and authorizing charge-off of an HRA loan to Bedlam Theatre at 213 E. 4th Street, District 17, Ward 2

Ms. Guild stated that this action is a request to charge off a 2014 loan of \$90,000 to the now-defunct Bedlam Theatre. The loan assisted the Bedlam Theatre to complete a \$1.7 million-dollar renovation for kitchen facilities and building improvements at the site. The business closed in November 2016. The HRA loan was subordinate to a loan from the Non-profit Assistance Fund, and the collateral was inadequate to cover even the first position loan. There are no remaining avenues for recovery and staff recommends writing off this loan.

Moved by Commissioner Noecker, Resolution Adopted and set forth in RES 20-150

VOTE: Yeas - 7 Nays - 0

4. Accepting grants of \$25,000 from the Saint Paul & Minnesota Foundation, \$165,000 from the McKnight

Foundation, \$100,000 from the Family Housing Fund, and \$300,000 from the Pohlad Foundation; authorizing the execution of grant agreements; and amending the 2020 HRA budget, Citywide

Ms. Guild stated that on November 13 the HRA approved program guidelines and allocating \$3 million dollars of Housing Trust Fund monies to a new school stability rent supplement program. The program is now called Families First Housing Pilot and we are poised to launch in early February with partners including the Saint Paul Public Schools and the Public Housing Agency. These grants totaling \$590,000 from the Pohlad Foundation, Family Housing Fund, McKnight Foundation and Saint Paul & Minnesota Foundation will go primarily toward wrap around services for the families.

Commissioner Jalali shared her excitement for this project and thanked Housing Director Kayla Schuchman and Project Manager Kate Rodrigues for been incredible at making this a reality.

Commissioner Thao thanked Kayla and Kate for their leadership on this program.

Moved by Commissioner Jalali, Resolution Adopted and set forth in RES PH 20-8

VOTE: Yeas - 7 Nays - 0

ADJOURNMENT

Moved by Commissioner Brendmoen, the HRA Board Meeting is Adjourned

VOTE: Yeas - 7 Nays - 0